INDEPENDENT

WHISTLEBLOWING MONITOR

Autonomous reporting desk on corporate ethics and compliance.

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PRESS RELEASE

SUBJECT:
Executive Whistleblower Alleges Systemic Misconduct Inside TAQA Group

On June 26, 2025, Leonardo Prola, a senior executive at TAQA Group, publicly disclosed serious concerns about systemic misconduct within TAQA Morocco, a subsidiary of the UAE state-owned energy company Abu Dhabi National Energy Company (TAQA), listed on the Abu Dhabi Securities Exchange (ADX).

Leonardo Prola, a Director at TAQA, has reported potential violations of national and international labor laws, criminal provisions on immigration in Morocco, internationally recognized ESG standards and corporate codes of ethics, including anti-corruption procedures.

Main Allegations

Systemic pattern: internal discussions reportedly acknowledged that “such practices affect other professionals,” suggesting the issue extends beyond a single case.

Contractual breakdown: despite signing a formal employment agreement, the whistleblower was not enabled to start work due to serious procedural and legal irregularities.

Multijurisdictional violations: alleged breaches concern labor, immigration, anti-corruption, and ESG standards across Morocco, the UAE, and Italy.

International Impact and ESG Exposure

Given TAQA’s public listing on the Abu Dhabi Securities Exchange (ADX) and its publicly stated ESG commitments, these allegations expose the Group to substantial reputational risk. The case could negatively impact ESG ratings, investor confidence, and regulatory trust at the international level. The estimated potential impact on market capitalization

could reach millions of dollars if ESG ratings are downgraded. The whistleblower has also stated that, in the absence of a satisfactory response from the company, institutional and supervisory bodies have already been alerted to intervene to ensure full transparency and accountability.

Prior Scandals Recalled

The case echoes the 2010 scandal involving former CEO Peter Barker-Homek, who sued TAQA for $100 million after whistleblowing on bribery, corruption, and fraud. Media coverage at the time highlighted severe personal consequences including professional retaliation and psychological harm.

Whistleblower Statement

“This is not about personal revenge. It’s about restoring legality and protecting others from systemic abuse. In a listed company, respect for people and compliance with the law are not negotiable.”

Response from TAQA Group

At present, TAQA Group has not issued any specific comments on the matter. The company’s silence raises additional concerns about transparency and corporate governance standards.

Editorial Note

Additional documents and testimonies are available upon request for journalistic verification. Some details remain confidential to safeguard the whistleblower's personal safety. Media outlets, legal observers and regulatory bodies not already contacted are invited to reach out to the source through our secure channels.


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